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August 13, 2020

VIA E-FILING

The Honorable Leonard P. Stark
U.S. District Court for the
District of Delaware
844 North King Street
Unit 26, Room 6124
Wilmington, Delaware 19801

**Re: *ConocoPhillips Petrozuata B.V., et al. v. Petróleos de Venezuela S.A., et al.*,
C.A. No. 16-cv-904-LPS
ConocoPhillips Petrozuata B.V., et al. v. Petróleos de Venezuela S.A., et al.,
C.A. No. 17-cv-28-LPS**

Dear Chief Judge Stark:

The parties to the above-captioned ConocoPhillips DUFTA actions (“*ConocoPhillips I & II*”) write to submit this joint status report on how the actions should proceed in light of the Court’s continuing consideration of ConocoPhillips’ separate pending action seeking a writ *feri facias* against Petróleos de Venezuela, S.A.’s shares in PDV Holding, Inc., *Phillips Petroleum Company Venezuela Limited et al. v. Petróleos de Venezuela, S.A. et al.*, C.A. No. 19-mc-342-LPS (the “ConocoPhillips Enforcement Proceeding”).

In the interests of efficiency and coordination between the parties, Plaintiffs, PDVSA, and the CITGO Defendants had previously agreed that the Court first decide the pending motion in the ConocoPhillips Enforcement Proceeding before turning back to the instant actions. *See* D.I. 75 in C.A. No. 16-cv-904-LPS (June 1, 2020) (the “June 2020 Update”). Given that ConocoPhillips’ motion in the ConocoPhillips Enforcement Proceeding remains pending and is scheduled for hearing on September 17, 2020, the parties jointly request that the Court continue the stay of *ConocoPhillips I & II* pending resolution of that motion, subject to further agreement of the parties and/or orders of the Court based on developments in the ConocoPhillips Enforcement Proceeding and/or *Crystallex International Corp. v. Bolivarian Republic of Venezuela*, C.A. No. 17-mc-151-LPS (the “Crystallex Asset Proceeding”).

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As also set forth in the June 2020 Update, Plaintiffs thereafter may wish to file amended complaints as permitted by the Court's July 18, 2017 order granting Plaintiffs leave. *See* D.I. 53 in C.A. No. 16-cv-904-LPS (September 14, 2017 entry confirming oral order from telephone conference of July 18, 2017). Accordingly, Plaintiffs, PDVSA, and the CITGO Defendants agree, subject to further agreement of the parties and/or orders of the Court based on developments in the ConocoPhillips Enforcement Action and/or the Crystallex Asset Proceeding, that the parties will meet and confer regarding any proposed amendments to the *ConocoPhillips I & II* complaints within three weeks following the Court's decision on ConocoPhillips' pending motion in the ConocoPhillips Enforcement Proceeding. If the parties cannot agree to stipulate (subject to a full reservation of the parties' rights) to any new proposed amendments and a briefing schedule for any motions for leave to amend and/or motions to dismiss the amended complaints, Plaintiffs will soon thereafter ask the Court for permission to file any proposed amendments. No response to any pending or proposed complaint will be required until further order of the Court.

Rosneft Trading S.A. maintains and repeats its position as set out in the June 2020 Update and refers the Court to same.

* * *

We appreciate the Court's attention to this matter. As always, counsel are available at the Court's convenience should Your Honor have any questions or wish to hear from the parties.

Respectfully submitted,

/s/ Garrett B. Moritz

Garrett B. Moritz (#5646)

cc: All Counsel of Record